



Nottingham
BEHIND EVERY INVESTMENT



5 December 2017

High tech. High touch. Holistic infrastructure.

www.ncfunds.com

Nottingham Background

- ❖ SEC-registered transfer agent since 1989
- ❖ Transaction processing for mutual funds virtually identical to 529 and ABLER requirements
- ❖ \$25 billion AUA (assets under administration)
 - ❖ State Treasury of Pennsylvania LGIP, \$830m, since 1998
 - ❖ Aspiration Mutual Funds, 25k shareholders, \$60m AUA
- ❖ Consultative approach and nimble size ensure solutions are crafted to client need
- ❖ Significant experience with program-specific software -- Envision PowerAgent -- coupled with Nottingham proprietary technology add-ons to increase functionality

ALL STAR TEAM



KF McGrath LLC





Investment Line-Up

Type	Product Name	Estimated Investment Expenses	Program Management Fee	Total Investment Option Fees
Target Date Option	Dimensional 2020 Target Date Fund	0.23%	0.25%	0.48%
	Dimensional 2025 Target Date Fund	0.25%	0.25%	0.50%
	Dimensional 2030 Target Date Fund	0.26%	0.25%	0.51%
	Dimensional 2035 Target Date Fund	0.28%	0.25%	0.53%
	Dimensional 2040 Target Date Fund	0.28%	0.25%	0.53%
	Dimensional 2045 Target Date Fund	0.29%	0.25%	0.54%
	Dimensional 2050 Target Date Fund	0.29%	0.25%	0.54%
	Dimensional 2055 Target Date Fund	0.29%	0.25%	0.54%
	Dimensional 2060 Target Date Fund	0.29%	0.25%	0.54%



Investment Line-Up

Type	Product Name	Estimated Investment Expenses	Program Management Fee	Total Investment Option Fees
Risk Allocation Option	Dimensional Global Allocation 25/75	0.25%	0.25%	0.50%
	Dimensional Global Allocation 60/40	0.28%	0.25%	0.53%
	Vanguard Life Strategy Growth	0.15%	0.25%	0.40%
	Vanguard Life Strategy Moderate Growth	0.14%	0.25%	0.39%
	Vanguard Life Strategy Conservative Growth	0.13%	0.25%	0.38%
	Vanguard Life Strategy Income Fund	0.12%	0.25%	0.37%
100% Equity Option	Dimensional Global Equity Portfolio	0.30%	0.25%	0.55%
FDIC-Insured Option*	RFP has been issued			



Total Program Fees

ASSET-BASED FEES			
Underlying Fund Expenses	Program Management Fee	State Administrative Fee	TOTAL ASSET-BASED FEE
0.12% to 0.30%	0.25%	0.05% to 0.10%*	0.42% to 0.65%

DOLLAR-BASED FEES		
Annual Account Maintenance Fee	One-time Onboarding Fee	Paper Statement Fee
\$36.00**	\$10.00	\$10.00***

* To be determined by the CalABLE Act Board

** \$3.00 per month (\$36.00 per year) per participant up to 10,000 participants

*** To encourage eco-friendly paperless delivery



Program Milestones

TASK	COMPLETION
Final investment options	11/2/2017
Issue FDIC RFP	11/15/2017
Social Media Kickoff call	11/21/2017
Call center program outline	11/22/2017
CalABLE Board Meeting	12/5/2017
Call center staffing plan	12/8/2017
Solix/Nottingham training	12/12/2017
Web-based enrollment dynamic form	12/15/2017
Select Bank for DDA & FDIC	12/15/2017
Disclosure documentation finalized	12/22/2017
Website Review by CalABLE	12/22/2017
Gift card production begins	12/27/2017
Configure portfolios in Nottingham recordkeeping system	12/29/2017



Program Milestones

TASK	COMPLETION
Configure portfolios in Nottingham recordkeeping system	12/29/2017
Program Management Agreement executed	1/1/2018
Programming & configuration of Participant website with recordkeeping	1/2/2018
Social Media Campaign #1 launch	1/8/2018
Call center recruiting	1/25/2018
Initiate press release series about website	1/25/2018
Launch website	2/1/2018
Open omnibus accounts at DFA and Vanguard	2/7/2018
Test trades with mutual funds	2/14/2018
Define call center quality assurance initiatives	2/16/2018
Initiate press release series about program launch	2/20/2018
End-to-end testing	2/28/2018
GO LIVE	3/1/2018



General Marketing Launch Strategy

- ❖ Niche marketing that is consumer friendly, easy to understand
- ❖ Begin with focused, enthusiastic stakeholders and advocates
- ❖ Program brand and messaging critical to interest subgroups beyond stakeholders
- ❖ Tactical plan development, strive for increasing program awareness and visibility in year one
- ❖ Social media, email and webinar marketing
- ❖ Develop email marketing cadence as stakeholder / participant / account holder lists grow